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BERMAN REICIN PARTNERSHIP

To

CITY OF CHICAGO, COOK COUNTY, ILLINOIS

ASSIGNMENT OF RENTS

Dated as of September 1, 1988



This instrument was prepared by:

Richard H. Goss, Esq.
Charles L. Jarik, Esq.
Chapman and Cutler
111 West Monroe Street
Chicago, Illinois 60603

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ASSIGNMENT OF RENTS

Dated as of September 1, 1985

Know all Men by these Presents, that BERMAN REICIN PARTNERSHIP, a general partnership duly organized and validly existing under the laws of the State of Illinois (the "Company"), in consideration of Ten Dollars (\$10.00) in hand paid and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto the CITY OF CHICAGO, COOK COUNTY, ILLINOIS, a municipality and a home rule unit of government duly organized and validly existing under the Constitution and the laws of the State of Illinois (the "Issuer"), and its successors and assigns, all the rents, revenues, earnings, income, issues and profits of and from the real estate and premises hereinafter described which are now due and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or verbal, or any letting of, possession of, or any agreement for the use or occupancy of, any part of the real estate and premises hereinafter described, including without limitation the Lease Agreement (the "Lease") dated as of September 1, 1985, by and between the Company, as lessor, and M. Putterman & Co., Inc., a Delaware corporation (the "Guarantor"), as lessee, which the Company may have heretofore made or agreed to or may hereafter make or agree to; it being the intention hereof to hereby make and establish an absolute transfer and assignment of all such rents, revenues, earnings, income, issues and profits under the Lease and all other such leases and agreements relating to the premises hereinafter described, unto the Issuer herein, all relating to the real estate and premises situated in the City of Chicago, Cook County, Illinois, and legally described in Exhibit A attached hereto and made a part hereof.

This instrument is given to secure payment of the principal sum of Five Hundred Thousand Dollars (\$500,000), together with the interest, and all other sums due and payable upon or in connection with a certain loan made by the Issuer to the Company in the principal amount of Five Hundred Thousand Dollars (\$500,000) for the purpose of financing a portion of the cost of the acquisition of land and an existing building located thereon and the construction of improvements thereto (the "Project"), pursuant to that certain Loan Agreement dated as of September 1, 1985, by and between the Issuer and the Company (the "Agreement"), the loan being evidenced by that certain Promissory Note of the Company payable to the Issuer (the "Note"), which Note has been endorsed and pledged by the Issuer to Harris Trust and Savings Bank, a banking corporation duly organized and validly existing under the laws of the State of Illinois (the "Bank"). The Note, the Mortgage and Security Agreement dated as of September 1, 1985, by and between the Company and the Issuer (the "Mortgage"), the Guaranty Agreement dated as of September 1, 1985, from the Guarantor to the Bank (the "Guaranty"), and this instrument secure the payment of the principal installments of, premium, if any, and interest on the Industrial Development Revenue Bond, Series 1985 (Berman Reicin Partnership Project) (the "Bond") of the Issuer, issued pursuant to the Bond Ordinance duly adopted by the City Council of the Issuer on November 26, 1985 (the "Bond Ordinance"). This instrument shall remain in full force and effect until the Note, the Bond, all interest, all other sums due and payable thereon and all other costs and charges which may have accrued or may hereafter accrue under the Agreement have been fully paid.

Without limitation of any of the legal rights of the Issuer as the absolute assignee of the rents, revenues, earnings, income, issues and profits of said real estate and premises above described, the Company hereby covenants and agrees that upon the occurrence and during the continuation of any "Event of Default" under the Agreement,

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the Issuer shall have the right, whether before or after the Note is declared to be immediately due in accordance with the terms of the Agreement, or whether before or after the institution of any legal proceedings or the exercise of any other rights and remedies granted to the Issuer under the Agreement, the Note, the Mortgage or the Bond Ordinance, upon such an Event of Default, forthwith, to direct by written notice that the Guarantor and any other lessee, assignee, transferee or obligor under any other lease or agreement subject hereto pay all rents, revenues, earnings, income, issues and profits due and payable to the Company from the real estate and premises described in Exhibit A attached hereto and made a part hereof directly to the Bank on behalf of the Issuer for distribution by the Bank as follows:

(a) The Bank shall retain an amount equal to the installments of principal of, premium, if any, and interest due on the Note and the Bond, plus an amount equal to any overdue installments of principal of, premium, if any, and interest on the Note and the Bond with interest thereon (to the maximum extent permitted by law) as set forth in the Note and the Bond, less any amounts treated as credits on the Note by the terms thereof, and apply such retained amount to the payment of the principal installments of, premium, if any, and interest on the Note and the Bond, as provided in the Agreement and the Bond Ordinance;

(b) The Bank shall remit any Excess Amount (as hereafter defined) of such rental payments to the Company within five (5) days after any interest payment date on the Note and the Bond. The term "Excess Amount" as of any date shall mean that amount of money remaining from such rental amounts assigned hereunder after retention and application of the rental payments as specified in subsection (a) above and the payment of any other obligations due and owing by the Company under the Agreement, the Note, the Mortgage or the Bond Ordinance.

In all other events, the rents, revenues, earnings, income, issues and profits assigned to the Issuer hereunder shall be payable to the Company.

Without limitation of any of the legal rights of the Issuer as the absolute assignee of the rents, revenues, income, issues and profits of said real estate and premises above described, and by way of enumeration only, the Company hereby further assigns to the Issuer, its successors and assigns, all rights and remedies of the Company under any lease or agreement herein aforementioned, including without limitation the Lease. The Issuer may exercise such assigned rights and remedies upon the occurrence and continuation of an event of default by the Guarantor under the Lease or by any other lessee, assignee, transferee or obligor under any other such lease or agreement, whether before or after the Note is declared to be immediately due in accordance with the terms of the Agreement, or whether before or after the institution of any legal proceedings or the exercise of any other rights or remedies granted to the Issuer under the Agreement, the Note, the Mortgage or the Bond Ordinance.

The failure of the Issuer, or any of its agents or attorneys, successors or assigns, to avail itself or themselves of any of the terms, provisions and conditions of this Assignment of Rents for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any of its, his or their rights under the terms hereof, but the Issuer or any of its agents or attorneys, successors or assigns, shall have full right, power and authority to enforce this Assignment of Rents, or any of the terms, provisions or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed fit.

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The payment of the principal installments of, premium, if any, and interest on the Note, the Bond and all other amounts due under the Agreement and the Mortgage in full shall ipso facto operate as a release of this Assignment of Rents.

All notices, demands or other communications hereunder shall be in writing and shall be deemed to have been given when the same are (i) deposited in the United States mail and sent by first class mail, postage prepaid, or (ii) delivered, in each case, to the parties at the addresses set forth below or at such other address as a party may designate by notice to the other parties:

(a) if to the Issuer, at City Hall, Chicago, Illinois 80602, Attention: City Clerk;

(b) if to the Bank, at P.O. Box 755, 111 West Monroe Street, Chicago, Illinois 60690, Attention: Midwest Banking Group, Re: M. Putterman & Co. Inc.; and

(c) if to the Company or the Guarantor, at 4834 South Oakley Street, Chicago, Illinois 60608, Attention: General Partner.

This Assignment of Rents shall be assignable by the Issuer and is being assigned and pledged by the Issuer to the Bank, as the owner of the Bond, pursuant to the Assignment and Agreement dated as of September 1, 1985, by and between the Issuer and the Bank. It is hereby acknowledged by the parties hereto that the covenants, promises, agreements, rights and remedies contained herein by or on behalf of the Issuer shall bind and inure to the Bank, its successors and assigns, and any subsequent registered owner of the Bond.

This Assignment of Rents and the provisions hereof may be changed, waived, discharged or terminated in writing signed by the party against which enforcement of the change, waiver, discharge or termination is being sought; provided that, while any principal installment of, premium, if any, or interest on the Bond remains unpaid, no amendment, waiver, discharge or termination hereof may be made without the written consent of the Bank (or any other owner of the Bond), and no amendment, waiver, discharge or termination of the Lease may be made without the written consent of the Bank (or any other owner of the Bond).

This Assignment of Rents shall be governed by, and construed and enforced in accordance with, the laws of the State of Illinois.

If any provision of this Assignment of Rents shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions contained herein or render the same invalid, inoperative or unenforceable to any extent whatsoever.

This Assignment of Rents may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

Recourse for the payment of the principal installments of, premium, if any, and interest on the Note or for any obligation on the part of the Company on account of the provisions of this Assignment of Rents shall be had only against the Project, and not against any other properties or assets of the Company. No partner of the Company shall have any personal liability for or on account of the Note, including without limitation

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interest thereon, or for or on account of the provisions of this Assignment of Rents, nor shall any properties or assets of any partner of the Company be taken for, or be subject to execution on account of, the Note or any provision of this Assignment of Rents. Nothing herein contained shall prevent the collection of any indebtedness owed to the Company by any partner thereof, or shall in any manner affect or impair the liability of the Guarantor or any other guarantor of the principal installments of, premium, if any, and interest on the Note or the Bond.

IN WITNESS WHEREOF, the Company and the Issuer have caused this Assignment of Rents to be executed as of the date above first written.

BERMAN REICIN PARTNERSHIP

By


General Partner

By


General Partner

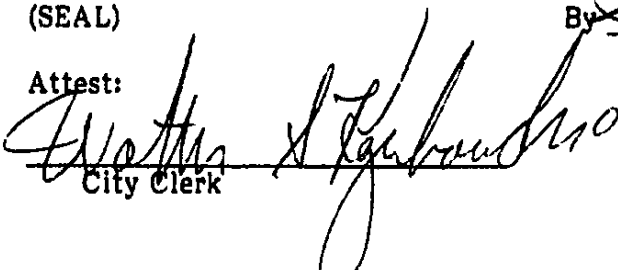
CITY OF CHICAGO, COOK COUNTY
ILLINOIS

(SEAL)

By


City Comptroller

Attest:


City Clerk

The right, title and interest of the City of Chicago, Cook County, Illinois, in and to this Assignment of Rents and amounts receivable hereunder, if any, have been assigned and pledged to Harris Trust and Savings Bank under the Assignment and Agreement dated as of September 1, 1985, by and between the City of Chicago, Cook County, Illinois, and said Bank.

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ACKNOWLEDGMENT BY LESSEE

M. Putterman & Co., Inc., as lessee under the Lease Agreement dated as of September 1, 1985, by and between Berman Rein Partnership, as lessor, and M. Putterman & Co., Inc., as lessee, hereby acknowledges receipt of a copy of this Assignment of Rents, and assents to the payment of rents and other amounts due under the aforesaid Lease Agreement directly to the Bank named in this Assignment of Rents on behalf of the City named in this Assignment of Rents in the manner provided in this Assignment of Rents, all as of the date first above written.

M. PUTTERMAN & CO., INC.

(SEAL)

By [Signature]
President

Attest:

[Signature]
Secretary

ACKNOWLEDGMENT BY BANK

The undersigned hereby acknowledges the assignment and pledge from the City of Chicago, Cook County, Illinois (the "Issuer"), of the rights and obligations of the Issuer hereunder, pursuant to the terms of the Assignment and Agreement and the Bond Ordinance referred to above.

HARRIS TRUST AND SAVINGS BANK

By [Signature]
Vice President

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Harold Henry P. Zucker
Notary Public in and for the said County in the said State aforesaid, do hereby certify that Alan Berman and Edward E. Reicin personally known to me to be the same persons whose names are, respectively, as General Partners of BERMAN REICIN PARTNERSHIP, an Illinois general partnership, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they, being thereunto duly authorized, signed, sealed with the seal of said general partnership, and delivered the same instrument as the free and voluntary act of said general partnership, and as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 5th day of December, 1985.

Harold Henry P. Zucker
Notary Public in and for
Cook County, Illinois

(SEAL)

My commission expires:

NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES JULY 2, 1989
ISSUED THROUGH ILL. NOTARY ASSOC.

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK,)

I, Margaret Mary P. Zichus, a Notary Public in and for the said County in the said State aforesaid, do hereby certify that Alan Berman and Edward E. Reicin personally known to me to be the same persons whose names are, respectively, as the President and the Secretary of M. PUTTERMAN & CO., INC., a Delaware corporation, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they, being thereunto duly authorized, signed, sealed with the seal of said corporation, and delivered the same instrument as the free and voluntary act of said corporation, and as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 5th day of December, 1985.

Margaret Mary P. Zichus
Notary Public in and for
Cook County, Illinois

(SEAL)

My commission expires:

NOTARY PUBLIC STATE OF ILLINOIS
BY COMMISSION EXPI. JULY 2, 1990
ISSUED FROM ILL. NOTARY BOARD.

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, TARIQ G. MALHANCE, a Notary Public in and for the said County in the State aforesaid, do hereby certify that Ronald D. Picur, personally known to me to be the same person whose name is, as the City Comptroller of the CITY OF CHICAGO, COOK COUNTY, ILLINOIS, a municipality and a home rule unit of government of the State of Illinois, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that he, being thereunto duly authorized, signed and delivered the said instrument as the free and voluntary act of said unit of government and as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 26th day of Dec., 1985.

Tariq G. Malhance
Notary Public in and for
Cook County, Illinois

(SEAL)

My Commission expires: 3/27/88

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Toni Dixon, a Notary Public in and for the said County in the State aforesaid, do hereby certify that Walter S. Kozubowski, personally known to me to be the same person whose name is, as the City Clerk of the CITY OF CHICAGO, COOK COUNTY, ILLINOIS, a municipality and a home rule unit of government of the State of Illinois, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that he, being thereunto duly authorized, signed and delivered the said instrument as the free and voluntary act of said unit of government and as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 27th day of Dec., 1985.

Toni Dixon

Notary Public in and for Cook County, Illinois

(SEAL)

My Commission expires:

Oct. 1, 1988

COOK County Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, JEAN M. SLADEK, a Notary Public in and for the said County in the said State aforesaid, do hereby certify that TIMOTHY M. FINERTY personally known to be to be the same person whose name is, as a Vice President of HARRIS TRUST AND SAVINGS BANK, an Illinois banking corporation, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that he, being thereunto duly authorized, signed and delivered the same instrument as the free and voluntary act of said banking corporation, and as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 6th day of December, 1985.

Jean M. Sladek
Notary Public in and for
Cook County, Illinois

(SEAL)

My commission expires: 2/1/88

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EXHIBIT A

LEGAL DESCRIPTION

Lots 1 to 12 both inclusive and Lots 23 to 34 both inclusive and the East and West vacated alley adjoining said lots all in Bishop Boulevard Subdivision, being a subdivision of that part lying East of Western Avenue Boulevard of the South 1/2 of Block 17 in Stone and Whitney Subdivision of parts of Sections 6 and 7, Township 38 North, Range 14, East of the Third Principal Meridian, according to the plat thereof recorded as Document 927813, in Cook County, Illinois.

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